(a) the number of private institutions got registered in Madhya Pradesh and Chhattisgarh for getting rebate under Section 12(A) of Income Tax Act;

(b) the names of such institutions along with details of their registration;

(c) the amount of rebate granted out of total amount received each year by these institutions as financial assistance during last three years;

(d) the details of the provision of rebate regarding school dues and salaries of the teachers, etc. being donated by private teaching institutions in Chhattisgarh; and

(e) the details of filing of returns by all related institutions to Income Tax Commissioner in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) No centralised date is maintained by the Government. The details are being collected from the registers maintained by field formations spread all over the State of Madhya Pradesh and Chhattisgarh and after compilation the same will be laid on the Table of the House.

(c) and (d) No centralised data is maintained either by the Government or the field formations. Verification of individual returns by the field formations and compilation of the data will require substantial engagement of manpower thereby affecting the core functions of the Income Tax Department, *i.e.* assessment and tax collection. However, if the Hon'ble Member desires information about any particular institution, the same can be collected and furnished.

(e) The details are being collected and after compilation will be laid on the Table of the House.

Taking over of firms by Mauritius based investors

1561. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Mauritius-based investors are reportedly taking over Indian firms through secondary equity markets;

(b) if so, whether SEBI has sought a clarification from Government in this regard;

(c) whether such investment should be construed as foreign direct investment or foreign institutional investment to remove ambiguity in the rules; and

(d) if so, what is Government's policy in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Securities and Exchange Board of India (SEBI) has informed that there has been one instance of such takeover.

(b) SEBI had desired to know if the takeover of Indian companies under the automatic route meets with the intent of Government while rationalizing the FDI policy.

(c) and (d) There is no ambiguity in the rules. Such investments for takeovers under the automatic route are considered as FDI.

Deployment of foreign capital in agriculture sector

1562. SHRIMATI JAYA BACHCHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that FEMA does not permit deployment of foreign capital in agriculture and agricultural farms;

(b) if so, whether it is a fact that Deptt. of Industrial Policy and Promotion is considering a proposal for allowing overseas Indians to buy farm-houses and plantations on small scale;

(c) if so, the details thereof; and

(d) whether the proposal is fraught with serious consequences of social, legal and economic nature?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Foreign Direct Investment in agriculture (excluding floriculture, horticulture, development of seeds, animal husbandry, pisciculture and cultivation of vegetables, mushrooms, etc. under controlled conditions and services related to agro and allied sectors) and Plantation (other than tea plantation subject to divestment of 26% equity in favour of